

Students Attitudes and Trust toward University: The Importance of Ethics and Value in UPH Surabaya

Liza Nelloh* and Angela Jiewanto**

Although ethics and other topics that related to its growing quickly in the world of business recently, some evidences in Pelita Harapan University Indonesia (UPH Surabaya) found out that the students wouldn't consider about ethics of an organizations especially university that will impact on the attitudes toward a university and trust. This is a case study to see the comparison between the perception of ethics and perception of value in building their attitude and trust toward a university. To test the hypothesis, the researcher used Structural Equation Model (SEM) with Partial Least Square (PLS). The questionnaires distributed to 150 UPHS' students with purposive techniques sampling within two months in 2011. This study indicates that ethical perception is not significant and positively related to students' attitudes toward UPH Surabaya and trust was positive result that came from perceived value. It concluded that ethical perception was still lack in building attitudes and trust toward a university rather than perceived value among its students. This suggests that the UPH Surabaya and other universities should apply ethics principles in its environment, to achieve sustainability in higher education sector.

Keywords: Ethical perception, perceived value, attitudes toward university, trust, UPH Surabaya

1. Introduction

Recently, ethics and sustainability are two concepts that growing fast in the research of business. Baron (2006) stated that the manager should plays role and conducts integrated strategies in the market and nonmarket environment. This means that manager or top management should not focusing on customer itself, but also ethics that concerns in the market and nonmarket to achieve company's sustainability. That's why a lot of studies conducted about ethics across sectors including educations, small business and large business (e.g., Bowen 2010; Harris & Spence 2002; Hooker 2004; Longenecker et al. 2005; Mahdavi 2009; Yücel et al. 2009 etc). Thus, in Pelita Harapan University (UPH Surabaya) there'd be critical insight that got to be explored. Based on the interviews among twenty students, it stated that ethics side is not really important for choosing a brand especially his or her university. This empirical problem among students in specific brand or object or university will be a consideration in this case study.

*Liza Nelloh. Tel.: +6285727078882; address: lizanelloh@gmail.com, Management Lecturer of UPH Surabaya, Indonesia

**Angela Jiewanto. Tel.: +62818515524; address: angela-jiewanto@hotmail.com, International Business School Student of UPH Surabaya, Indonesia

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In customer decision making theory, Schiffman and Kanuk (2010) explained that it will not depends on one sided (external or internal) of the customers itself but also it considers how those sides integrated to become an output such as decision making. In other words decision making is a complex concept to be determined in a specific case. These students interviewed were explained their perception about making assessment toward ethics and the result was negative perception or neutral perception. In opposite side, Safakli (2011) stated that ethical perception was an important predictor of satisfaction and WOM intention. Furthermore, Yang et al. (2009) stated that customers will trust the companies of electronic commerce that applied ethical standard. It would conclude, for some customers, ethics is thus important and consideration factor of decision making.

However, in marketing concept, one of the purposes of conducting strategies is customer value or perceived value which is the comparison between perceived benefit and perceived cost (Armstrong & Kotler, 2009 and Schiffman & Kanuk 2010). Thus, some studies also stated that perception will lead to positive attitude toward a specific object or university and then it will impact to trust (Wu 2003 and Tam & Ho 2005). The empirical problem mentioned concluded that among few students, ethics didn't not really succeed in their perception. Therefore, it wouldn't succeed in the attitude toward a university, and their trust. The authors would like to correlate the theories about importance of ethics and importance of value, which resulting the gap. It would be useful for education institutions especially in UPH Surabaya, how the two perspectives (ethics and value) worked in building students' attitudes toward a university and their trust as a potential market for university in the future.

2. Literature Review and Hypothesis

In this section, the authors will identified some key concept such as ethical perception, perceived value, attitudes toward a specific object, and trust. How it will correlate will consider in this point of view.

2.1 Ethical Perception

Ethical perception will regard to two concepts such as perception and ethics in business area. The process by which an individual selects, organizes, and interprets stimuli into a meaningful and coherent picture of the world (Schiffman and Kanuk 2010). They also explained that perception is how we see the world around us which is contains the aspect of Selection, Organization, and Interpretation of a stimuli. In selection process, stimuli selected depends on two major factors such as consumers' previous experience, and consumers' motives. In organization step, Marketers usually design so the figure is the noticed stimuli. The last step is interpretation which is includes Physical Appearances, Stereotypes, First Impressions, Jumping to Conclusions, and Halo Effect (Schiffman & Kanuk 2010). Figure 1 showed the aspect of perception. This concept has been long discussed in many researches especially in business and psychology concepts.

Figure 1: The Aspect of Perception



Source: Schiffman and Kanuk (2010)

Perception is convinced about how consumers identifying and assess the stimuli around the world, then select it to create attention, organize it in mind, and then interpreted it into a meaningful information to them. To connect and defined about ethical perception, Schiffman and Kanuk did not explained in further its real definitions.

Ethics and moral judgment involve or considering in the application of societal value (Ahmed et al. 2003). It would be similar to Fritzche (2005) which is stated that ethics will consider in the long term business sustainability. Also, Hortacsu and Gunay (2004) stated some non-ethical behaviors such as fraud and forgery, bribery, customer discrimination, power pressure, lying and cheating, robbery by workers, insider trading, spreading negative information and refraining from undesirable information, industry espionage, harming the environment, interest conflict, breaching personal secrecy and money laundering. This concluded that when the company will not consider about ethics, it would be the roadway to bankruptcy toward a company itself because it would associated with the customers' perception about ethics.

However, little studies conducted the specific description about ethical perception. Perception specifically defined as the process by which an individual selects, organizes, and interprets stimuli into a meaningful and coherent picture of the world (Schiffman & Kanuk 2010). Therefore it could be concluded that ethical perception defined as the person whom perceived the "ethical" perspectives around the world. Furthermore about perception, Barrett et al. (1999) stated that higher perception will lead to more favorable attitudes. It is similar with the study of Wang et al. (2002) which explained that perception of ads will contribute to customers' attitude toward a specific brand. Those explanations will regard to the one important factor of achieving the relationships between company and customers such as attitude toward a specific object. In this case, the perception of ethics or ethical perception means how the customers will seen an object or issues or company that do the ethics matters will be selected organizes, and interprets it into a meaningful insight. In other words, it is reflect to how customers think about ethics towards an institution. Perception about ethics is widely studied in several sectors whether large or small business (e.g; Bowen 2010; Safakli 2011, etc.) Safakli (2011) stated that ethical perception in bank including procedural justice, assurance, and sensitivity. Then, it would be one

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important factor for an institution in gaining sustainability in its business environment (Baron 2006). Thus, it would be concluded that ethical perception will lead to attitudes toward specific object. Heath and Heath (2008) also concluded; marketing that focusing on customer will make negative perception and then will impact to their attitudes. According to the relationships between theories explained before, it would be proposed a hypothesis as follows:

Hypothesis 1: Ethical Perception has a significant and positive impact on attitudes toward university

2.2 Perceived Value

Similar to the earlier concept, perceived value derives from the theory of perception. Thus, compared to the ethical perception, it is quite different. According to this theory, perception depends on stimulus (Schiffman & Kanuk 2010). In other words, ethical perception is how consumers' perceived about ethics, and perceived value is one important factor that represents company's value proposition that would offer to the customers (Cravens & Piercy 2006). A value is an enduring belief that a specific conduct or state is personally-psychologically or socially-culturally preferable to a converse mode of conduct or an opposite end state of existence (Levi 1990). Thus, Schiffman and Kanuk (2010) stated that perceived value is relative and subjective about the ratio between customers' perceived benefits (economical, functional, and psychological) and the resources (monetary, time, effort, psychological) used to obtain those benefits. That would be similar to the study of Tam (2004) which is explain that when customers perceive higher value in the service when they perceive the quality of service as greatly exceeding the costs they have sacrificed to obtain the service. Those would conclude that customers would like to obtain higher benefit that what they have to pay.

Perceive value thus impact on many factors such as satisfaction (e.g. Tam 2004), attitudes (Mulikin 2003), behavioral intentions (Cronin et al. 1997), attitudes toward specific object (Parissa & Maria 2005) etc. in their study, Parissa and Maria (2005) stated that the value of advertising will positively regard to the attitude toward advertising. In this case, it would means that perceive value of university will regard to positive attitude toward a university. These findings similar to Wu (2003) which concluded that one predictor of attitudes were benefit perception which is positively associated with customers' perceived value. From those explanations, the authors would propose second hypothesis such as:

Hypothesis 2: Perceived Value has a significant and positive impact on attitudes towards university

2.3 Attitudes toward University and Trust

The concepts of attitudes and trusts are widely research in the field of business. An attitude toward the specific object is the improvement theory of classical attitudes, the attitude toward behavior model, and theory of reasoned action model (Schiffman & Kanuk 2010). According to Siragusa and Dixon (2009), for higher education students in better understanding about technology used, the prediction of attitude toward

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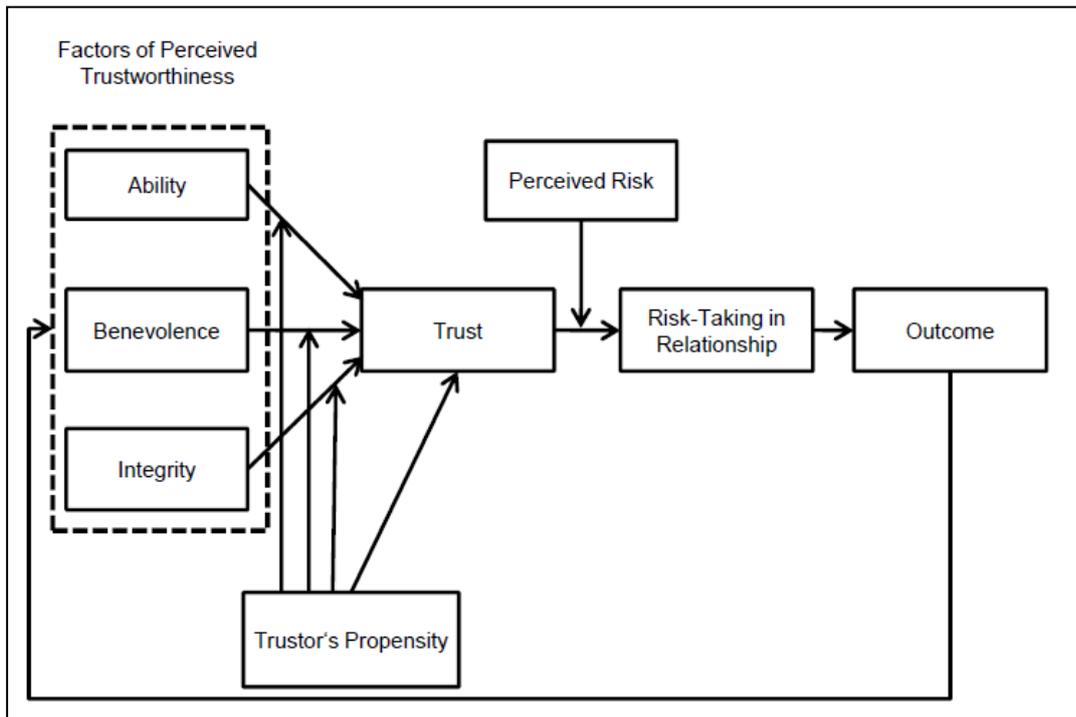
behavior will be used as significant tool. This would be explained that the attitude toward behavior will consistent with the object and the attitude itself (Wu 2003).

As the extending of this theory, attitudes toward university will be described as acting with respect the university itself. The students thus will act based on what they believe, and act based on the university of their own. The studies about the attitudes toward specific object still remain rare to examine, because it were only considered about making the students as a respondents of attitudes toward different object (e.g. Akan et al. 2010; Berg 2005; Ball et al. 2006; Oliver 2005, etc). None of those studies explained in specific about attitudes toward university by its own students. Furthermore, as the extended theory, attitudes toward specific object such as university will be added by one predictor before it will come up to behavior such as trust (Chen & Lee 2008).

Trust is the concept that traditionally been difficult to define and measure (Rousseau et al. 1988). However some of the definitions of trust would explain further. Mayer, Davis, and Schoorman (1995) specifying trust as willingness of a party to be vulnerable to the actions of another party based on the expectation that the other will perform a particular action important to the kepercayaaan or, irrespective of the ability to monitor or control that other party. Specifically Mayer *et al.* (1995) proposed a model for trustworthiness and trust relationship that would be seen on figure 1. As explained before, the antecedents of this research include ability, integrity, and benevolence to effects several construct to measure store loyalty. Store loyalty will be mediated by trust as measurement.

From Mayer's perspectives, the trustworthiness will positively impact on building trust. In this concept, ability as the consumer perceived on competency to give professionalism performance, information about new products line, and availability of new products. Traditional retail that has the integrity or customer's commitment, not to suspect and fully exercise with his or her commitment will lead to integrity between the customer and the trustee. Benevolence as preparation, benevolent, and good intention to the customers will impacts to several factors including trust. If all these dimensions are perceived well by the customer it will lead to build trust as Mayer's perceptive.

Figure 2: Trust Model



Source: Meyer et al. (1995)

In this study explained that besides those factors, trust is affected by several factors such as perceived value (Tam & Ho 2008). In ELM model (Elaboration Likelihood Model), Tam and Ho (2008) explained that the attitude change will change the behavior for online shoppers. While Chen and Lee (2008) explained further about gaining customer trust before it will become behavior, it would be described that the attitude toward behavior will positively impact on customer trust. It is similar to Martínez-López et al. (2005) in their study, which is indicated that trust is the potential factors in the world of e-business so the company should gain more about customer trust to build approached behavior. Based on that explanation, trust thus will be the important factor that impacted by attitude toward behavior or specific object (Chen & Lee 2008), so when students will make positive action or attitude toward university, it will gain students trust toward university. According to these foregoing discussions, it would be proposed a hypothesis below.

Hypothesis 3: Attitudes toward university has a significant and positive impact on trust.

3. Methodology

In order to the hypothesis proposes, this study conducted a cross-sectional survey study. Primary data was collected by questionnaire distributions to business school's UPH Surabaya and secondary data are collected from literature reviews. Each of the items of the questionnaires was designed using a 5-point Likert Scale. The authors also convinced that each of the questionnaires from previous studies literatures. It was distributed to 175 students using purposive sample techniques across faculties and it returned for 150 questionnaires which contained 85% in response rate.

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Approximately, the time periods of distributing questionnaires were five weeks during July to August 2011. However, not all the students got a chance to complete the questionnaires because they were chosen for reasons such as high intensity in campus environment and recognizing UPH Surabaya very well, so that they will objectively made the assessments. The samples characteristics would be seen in table 1.

Furthermore, this study used Structural Equation Model (SEM) and Partial Least Square (PLS) method of its robustness against distributional constraints as compared to covariance-based analysis methods (Chin 1998). Thus, PLS also a useful tool for estimating the measurement model of latent constructs by means of linear combinations of their empirical indicators and the structural models between constructs, then, PLS has flexible assumptions for a sample distribution, the smaller sample size required for model estimation is the crucial advantage of PLS when only a relatively small sample size is available (Chin & Newsted 2003; Liu & Hung 2010). Hence, the reasons of using PLS as analysis technique were first, avoiding non normal data, because in most marketing studies, data tend to be distributed non-normal and PLS does not require any normality assumptions and handles non-normal distributions relatively well. Secondly, PLS accounts for measurement error and should provide more accurate estimates of interaction effects such as mediation (Chin 1998).

Table 1: Sample Characteristics

No.	Sample Composition	Percentage	
1	Gender	Male	42.67%
		Female	57.33%
2	Faculty	Business School	64.00%
		System Information	16.67%
		Law	10.00%
		Industrial Engineering	9.33%
3	Monthly Expense	< 1 million	28.67%
		1-2 million	54.00%
		2-3 million	13.33%
		>3 million	4.00%
4	Batch	2008	10.67%
		2009	56.67%
		2010	10.00%
		2011	22.67%

4. Findings/Discussion

As explained earlier, this study used PLS analysis with SmartPLS as the analysis tool. According to Liu and Hung (2010) PLS analysis may be divided into two parts—the measurement model (outer model) and the structural model (inner model). The analysis of the measurement model ensures that a reliable measurement scales to observe the latent variables were implemented. After ensuring and implementing a

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reliable measurement scale, the structural model is then analyzed to test the research.

4.1 Measurement Model

Fornell and Larcker (1981) stated that in a research, before testing the structural model, the measurement model should exhibit satisfactory levels of validity and reliability. Furthermore, the measurement model was evaluated by examining the individual loadings of each item, internal composite reliability, average variance extracted (AVE) and discriminant validity through cross loading. According to Roostika (2011), the PLS analysis produces composite reliability measure which is similar to Cronbach's alpha, but preferred in structural equations modeling because it estimates consistency on the basis of actual measurement loadings. The internal consistency values should exceed the 0.60 (Fornell & Larcker 1981). For developing convergent validity, there are two sufficient conditions that are needed; firstly is that the t-value for each items should be statistically significant at the $p < 0.001$ level. The second is that the average variance extracted (AVE) calculated using PLS should be greater than 0.5 (Anderson & Gerbing 1988). Liu and Hung (2010) then explained In the partial least square (PLS) analysis, the discriminant validity means that each construct can clearly be distinguished from other constructs. Thus, in PLS, discriminant validity is established if the square root of the average variance extracted from each construct is greater than the correlation between the construct and the other constructs. This study tested those criterions and could be seen in the table 2.

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Table 2: Measurement Model

Construct	Indicators	Standardized factor loading	t-statistics	Composite Reliability	Average Variance Extracted
Ethical Perception (Safakli 2011)	An independent university (x1)	0.813692	6.621308	0.975516	0.727408
	Famous for its open-minded university (x2)	0.880101	7.291836		
	The CSR is a good (x3)	0.873936	7.472267		
	No cheating in the competition (x4)	0.888094	8.130865		
	Is a university that has a fairly high level of confidentiality (x5)	0.672481	5.765796		
	Is the university that is consistent in the process of learning and teaching (x6)	0.828913	6.753998		
	Consider the public interest (x7)	0.811389	7.209862		
	Always provide correct information (x8)	0.907254	6.293754		
	The university that honest with students (x9)	0.907717	6.171682		
	The university that provide accuracy (x10)	0.913264	6.686497		
	Having employees who obey the rules (x11)	0.845395	7.527727		
	Handle customer complaints very well (x12)	0.879769	7.741824		
	Have a service that empathizes with the students (x13)	0.855022	7.911102		
	Having a transparent service to the students (x14)	0.823981	7.217537		
	Have the promises that makes sense (x15)	0.862838	7.552861		
Perceived Value (Schiffman & Kanuk 2010)	Having a strategic location (x16)	0.913707	47.08104	0.958611	0.794329
	Have the mileage is close to my residence (x17)	0.899111	51.84950		
	Having lecturers who are always on time (x18)	0.903965	51.16993		
	Service of all employees in accordance with the way you expect (x19)	0.868669	39.53648		
	The curriculum that you receive in accordance with the way you expect for (x20)	0.902309	64.98715		
	Facilities that were promised in line with expectations (x21)	0.858377	39.52658		
Attitude toward University (Schiffman & Kanuk 2010)	I am happy to study at UPH Surabaya (y1)	0.875295	33.32710	0.923266	0.800468
	I find it to be useful person in UPH Surabaya (y2)	0.898669	51.23673		
	I feel that being a great person to study at UPH Surabaya (y3)	0.909757	54.70652		
Trust (Chen & Lee 2008)	I feel confident with this university (y4)	0.813902	29.13082	0.915543	0.730851
	University's employees are very honest.(y5)	0.890649	32.91830		
	University's employees can be trusted (y6)	0.893209	35.72959		
	University's employees have a good reciprocal relationship with me (y7)	0.818467	13.18612		

From table 2, the researchers concluded that the entire criterions are fulfilled well such as in each items has a significant t-value at the $p < 0.001$ level, the average variance extracted for each construct is also greater than 0.5, composite reliability for each items showed greater than 0.7. Thus, the standardized factor loading is greater than 0.4. Another criterion such as discriminant validity could be seen in table 3. To test discriminant validity, Ghazali (2006) stated that the test was assessed by measuring the construct of cross loading. If the item measurement construct correlation is greater than the size of the other constructs, then this indicates that the latent kosntruk predict the size of the specified block better than any other block size.

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Further it is said that to test the discriminant validity is to compare the square root of average variance extracted of each construct with the correlations between one and kosntruk konstuk other in the concept. Ghozali (2006) continued, that if the root of AVE of each construct is greater than the value of the correlation between constructs with other constructs in the model, it is said to have good discriminant validity.

Table 3: Correlation between Items and Variables

	Attitude toward univ	Ethical perception	Perceived value	Trust
X1	0.103728	0.813692	0.058856	-0.031362
X10	0.206386	0.913264	0.094391	-0.037887
X11	0.055219	0.845395	0.024996	-0.118399
X12	0.111211	0.979769	0.024269	-0.076055
X13	0.116454	0.855022	0.058210	-0.072743
X14	0.027116	0.823981	0.032845	-0.056028
X15	0.135739	0.862838	0.042944	-0.057700
X16	0.650533	0.073952	0.913707	0.656994
X17	0.671261	0.055290	0.899111	0.670775
X18	0.619215	0.120328	0.903965	0.676065
X19	0.583044	0.029263	0.868669	0.672063
X2	0.110218	0.880101	0.040320	-0.092149
X20	0.643346	0.096809	0.902309	0.714530
X21	0.745567	0.059586	0.858377	0.666525
X3	0.185567	0.873936	0.096012	-0.043909
X4	0.103958	0.888094	0.038917	-0.068566
X5	0.032993	0.672481	0.016325	-0.042433
X6	0.141609	0.828913	0.075209	0.000209
X7	0.070983	0.811389	0.034814	-0.091724
X8	0.205903	0.907254	0.109933	-0.027292
X9	0.186469	0.907717	0.113944	-0.019041
Y1	0.875295	0.171051	0.653691	0.581153
Y2	0.898669	0.089744	0.636745	0.652637
Y3	0.909757	0.187606	0.685403	0.707792
Y4	0.789827	0.118058	0.742379	0.813902
Y5	0.550526	-0.112315	0.634475	0.890649
Y6	0.564352	-0.126189	0.612861	0.893209
Y7	0.473091	-0.152625	0.539027	0.818467

Table 3 shows the correlation between the items and its variables. For instance, the correlation between x1, x2, x3, x4, x5, x6, x7, x8, x9, x10, x11, x12, x13, x14, and x15 with the ethical perception is greater than its correlation with other variables such as perceived value, attitude toward university, and trust. As well as x16, x17, x18, x19, x20, and x21 have a greater correlation with perceived value rather than ethical perception, attitude toward university, and trust. Thus, y1, y2, y3, are also confirmed to have a greater correlation with attitude toward university rather than perceived value, ethical perception and trust. Lastly, the correlation between y4, y5, y6, and y7 are confirmed to be greater correlation with trust than others variables studied. This analysis concluded that all of the criteria for measurement model or in other words reliability and validity testing in this study are fulfilled according to the statistical requirements stated earlier.

4.2 Structural Model

According to Chin (1988) as cited in Roostika (2011) stated that the structural model (inner model) in PLS was assessed by examining the path coefficients, t-statistics and R² value. Therefore, one of the purposes is to see the relationship between variables as hypothesis proposed in this study. Before that figure 1 shows the path

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coefficients between variables. It showed that comparing the two independent variables, perceived value has greater coefficient (0.728) compared to ethical perception (0.109). Thus, the construct of attitude toward the university has a big impact on trust such as 0.726. The PLS result showed that based on the three relationships proposed, there is one relationship in its path coefficient is not significant. It is included ethical perception toward attitude toward university with path coefficient =0.109 and its t-statistics of 1.056522 (<1.96 of requirements).

So, it is concluded, H1 is rejected in this study which is ethical perception is not significantly impact on attitude toward university. It would be described that the students didn't rely or consider about ethics to build the attitude toward a university in this case UPH Surabaya. It would reject the previous studies by Barrett et al. (1999) and Safakli (2011) which are connected about ethical perception will lead to the positives attitudes toward specific object. In other words, the students in UPH Surabaya will not consider or make it as an importance factor about perceptions of ethics or ethical perception. It proves that in for Indonesian students especially in UPH Surabaya; ethics is not important as perceived value that the university could offer.

Furthermore, the authors decided to identify why ethics is not really important through interviews with some of the respondents. The first reason, it derived by the statement of "ethics" itself. They stated that ethics will not sufficient factors as long as they can satisfy with the benefit which UPH Surabaya could offered. It could be related with the curriculum applied in UPH Surabaya about holistic education (University of Pelita Harapan Surabaya 2011). Then, it stated "UPH has defined its organizational vision and mission to emphasize a balanced and integrated education, encompassing the arts, science and technology and strengthening spiritual values". It would not match with the ethical perception according to Safakli (2011) which contained procedural justice, assurance, and sensitivity which are not implemented in the mind of the students. How come the students will take as an important thing about his or her university if the university didn't applying the ethics in theoretical. Some evidence found out that the students didn't rely or realize about those three in UPH Surabaya. In conclusion, UPH Surabaya should consider about coordinating functions in the organization so it could give the information to all the students about ethics of UPH Surabaya itself (Cravens & Piercy 2006).

Besides unsupported H1, the H2 and H3 are supported by data. Figure 1 showed that the path coefficient of perceived value - attitude toward university is fulfilled the significant criterion such as containing t-statistics of 12.277699. It means that, the previous research of Parissa and Maria (2005) which stated that the value of advertising will positively regard to the attitude toward advertising can be applied in university matters. The results of these will indicate several reasons that in Indonesia, marketing efforts that will related to customer in perceived value is still to be considered (Schiffman & Kanuk 2011).

Furthermore, The supported result of H3 (path coefficient=0.726, t-statistics=16.540983) thus would made several matters such as the higher the perceived value, the higher the trust which closely related to the ELM model explained before (Tam & Ho 2008). So, when the students will have positive attitude toward a university, it

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would be increase their trust. Hence, in this study, the positive of trust will regards to perceived value of the students.

In terms of R^2 , the proposed model shows that 55.4% of the variance in attitude toward university was explained by perceived value. Thus this study also concluded that ethical perception cannot directly effect on attitude on trust, so that the percentage of R^2 in attitude toward university is not explained by ethical perception. There might be other variables included. For trust, 52.7% would be explained by attitude toward university. It means, there are other predictors to explain the construct of trust which is not defined in this study. The results' summary of this explanation, would be kindly seen in table 4 and figure 3.

Table 4: Hypothesis Summary

Hypothesis	Original Sample Estimate	T-Statistics	Results
H1: Ethical Perception has a significant and positive impact on attitudes toward university	0.109	1.056522	Not Supported
H2: Perceived Value has a significant and positive impact on attitudes towards university	0.728	12.277699	Supported
H3: Attitudes toward university has a significant and positive impact on trust.	0.726	16.540983	Supported

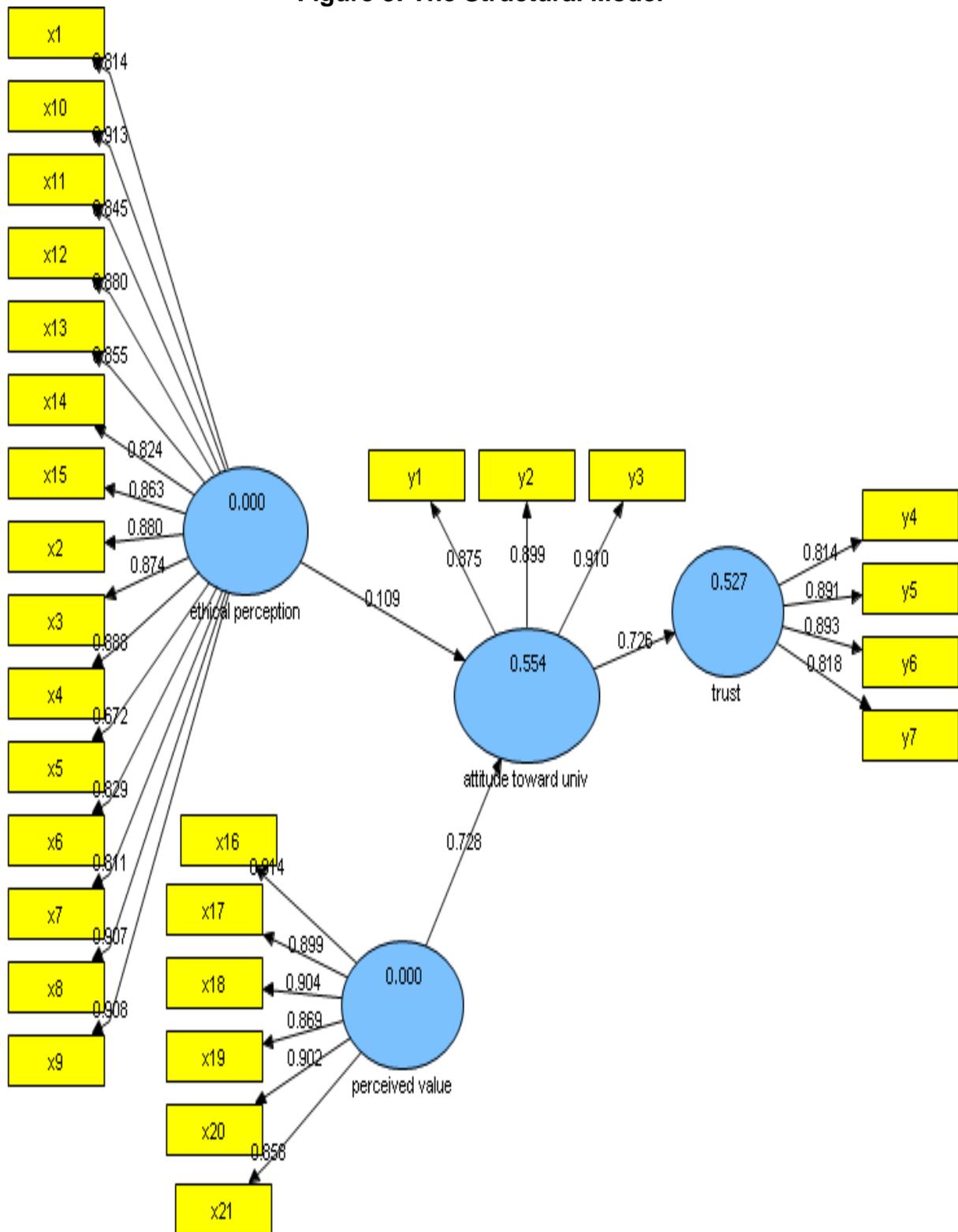
5. Conclusion/Implications

The previous studies are still lack in explaining the comparison between ethical perception and perceived value. This study concluded that most of the students not really considering the ethical perception in building attitude toward UPH Surabaya but the attitude will contribute good trust among students. Based on that explanation, the authors concluded theoretical implications, practical implications, and limitations further research as follows.

5.1 Theoretical Implications

The concepts of ethical perception which is compared to perceived value regarding with students attitudes toward a university or specific object then its influence on trust has been rare to discussed. It concluded that the students didn't really consider about ethics in gaining positive attitudes toward a university. Thus, it would reject the previous studies by Safakli (2011) in Bank sector. In other words, this study contributed that in higher education sector especially in Indonesia, ethics and its principles were not so important. This study also concludes that perceived value has a positive impact on attitude, thus it would positively impact on students trust. It would support the previous studies and theories (Armstrong & Kotler 2009; Chen & Lee 2008; Cravens & Piercy 2006; Parissa & Maria 2005; Schiffman & Kanuk 2010; Wu 2003). The positive trust of this result was predicted by perceived value which has CR= 6.661. While multiple regression found the different result, it could be concluded that there is trust behind which was removed by the analysis.

Figure 3: The Structural Model



5.2 Practical Implications

This study presented a practical implications to higher education institutions especially UPH Surabaya to consider about ethics principles. Based on the interviews that explained earlier, the students didn't really consider about ethical perception because of mismatch between the visions and ethical perception. The students would think different description about business ethics in the university. Baron (2006) stated that good ethics in an organization or business ethics pertains to situations in which individuals are in organizational position and act as an agent of the company and its owners. In other meaning, as an agent in an organization top management should take a responsibility in the name of organization. So, UPH Surabaya and other private universities should take a responsibility and applied theoretically procedural justice, assurance, and sensitivity among its environment to survive in the future.

5.3 Limitations and Further Research

This study also presented limitations such as the techniques of comparison to be used is experimental research to be detailed understanding the comparison between those two. The future research should add the comparison techniques by comparing perception students to be conditioned by ethics versus value. The second limitations instead of the case study that didn't easily to generalize, which would be overcome by specified issues in this campus. The future study should include more general size of respondents to better understanding about those concepts.

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Appendix

Figure 4: PLS Bootstrapping

